

Message Text

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ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01
USIA-06 PRS-01 SP-02 AID-05 COME-00 EB-07 FRB-03
TRSE-00 XMB-02 OPIC-03 CIEP-01 LAB-04 SIL-01 OMB-01
/055 W

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R 171502Z DEC 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 9840

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E.O. 11652: N/A
TAGS: ECON, EFIN, EAID, EG
SUBJECT: PRESS REPORT ON PARTIAL APPROVAL OF BUDGET

REF: CAIRO 17358

1. AHRAH DECEMBER 17 FRONT PAGES CABINET APPROVAL OF
"NUMBER OF TARGETS" UNDER 1977 BUDGET AND OTHER ECONOMIC/
FINANCIAL MEASURES. PM SALEM IS REPORTED TO HAVE DECIDED
MINISTERIAL ECONOMIC GROUP UNDER DEPRIMIN KAISOUNI WILL
MEET AGAIN NEXT WEEK FOR FURTHER REVIEW OF MEASURES PRIOR
TO FINAL INCLUSION IN BUDGET DOCUMENTS.

2. ITEM OF FOREMOST INTEREST WHICH PRESS REPORTS AS APPROVED
BUDGET TARGETS IS LE 544.9 MILLION FOR COMMODITY
SUBSIDIZATION: NONADDITIVE SUBSIDY SUBTOTALS LISTED ARE
LE 200 MILLION FOR BREAD, LE 10 MILLION FOR BUTANE GAS,
LE 11 MILLION CAIRO PUBLIC TRANSPORT, LE 15 MILLION
ALEXANDRIA TRANSPORT, LE 11 MILLION RICE PURCHASES AND
LE 70 MILLION COTTON YARN.

3. COMMENT: IF ACCURATE, THIS REPORT CLEARLY SHOWS GOE
INTENDS AT THIS STAGE OF BUDGET FORMULATION TO PURSUE ITS
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COSTLY SUBSIDY PROGRAM IN 1977 ROUGHLY AT 1976 LEVEL,
IMF RECOMMENDATIONS (NOW UNDER NEGOTIATION) NOTWITHSTANDING.
EILTS

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NNN

Message Attributes

Automatic Decaptioning: X
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Draft Date: 17 DEC 1976
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Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Margaret P. Grafeld
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